

Entrepreneurs Are:

- Achievement oriented
- Hard working
- Non-conformist
- Strong leaders
- Tough minded
- Self-confident
- Risk-takers
- Flexible
- Goal-setters
- Enthusiastic
- Optimistic
- Resourceful
- Independent

TYPES OF ENTREPRENEURS

- Self-Employed
- Team Builders
- Inventors
- Pattern Multipliers
- Economy of Scale Operators
- Acquirers
- Speculators
- Internal Entrepreneurs

ENTREPRENEURS BEHAVE DIFFERENTLY BECAUSE THEY...

- Risk their own money
- Must find customers to survive
- Organize their own work
- Are vulnerable to economic change
- Have income that varies with market success
- Make all the final decisions
- Need a wide range of management skills
- Handle diverse activities at the same time
- Depend on their own ability to market and sell
- Work longer hours...at least at first
- Are open to change as a necessity of existence

RISK or OPPORTUNITY?

- Only 1 in 7 of those businesses that "*disappear*" actually "*fail*"
- Of those who actually failed, 53% became owners of another business
- 73.2% said they plan to start a business in the future

WHAT ARE SOME OF THE REASONS BUSINESSES DISAPPEAR?

- Sold the idea to another person or company
- Retired and closed the doors
- Found a better idea for a business
- Invented a different type of product
- Moved the business to another state or country
- Preferred to work for someone else instead
- Actually failed/went bankrupt
- The market for this type of business disappeared or became too competitive
- Owner died or became disabled

Remember.....NOT ALL CHANGE MEANS *FAILURE*

***IF YOU MISS AN OPPORTUNITY...
... IT MIGHT EVEN BE A BIGGER FAILURE***